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WHAT IS CLAIMED IS:

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1. In a fastener having an exterior coating containing a corrosion resistant composition, the improvement wherein said corrosion resistant composition comprises:

approximately 8% by weight of a salt of inorganic constituents formed from cations selected from the group consisting of zinc and calcium, and anions selected from the group consisting of silicates, phosphates, carbonates and oxides;

approximately 8% by weight of 1-(Benzothiazol-2-ylthio) succinic acid; and said salt of inorganic constituents and said 1-(Benzothiazol-2-ylthio) succinic acid being suspended in a remainder comprising a phenol-formaldehyde thermosetting resin, and the resulting coating being dried and baked.

- 2. The fastener according to claim 1, wherein said remainder further comprises fatty amido diamine.
- 3. The fastener according to claim 1, wherein said remainder further comprises polytetrafluoroethylene.
- 4. The fastener according to claim 1, wherein said remainder further
 20 comprises a pigment selected from the group consisting of molybdenum disulfide, aluminum, polypropylene, and combinations thereof.
 - 5. The fastener according to claim 1, wherein said corrosion resistant composition is dissolved in a volatile solvent carrier.
 - 6. In a fastener having an exterior coating containing a corrosion resistant composition, the improvement wherein said corrosion resistant composition comprises:

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approximately 4% by weight of a salt of inorganic constituents formed from cations selected from the group consisting of zinc and calcium, and anions selected from the group consisting of silicates, phosphates, carbonates and oxides;

approximately 4% by weight of 1-(Benzothiazol-2-ylthio) succinic acid; approximately 4% by weight of (2-benzothiazolylthio) succinic acid amine complex; and

said salt of inorganic constituents, said 1-(Benzothiazol-2-ylthio) succinic acid, and said (2-benzothiazolylthio) succinic acid amine complex being suspended in a remainder comprising a phenol-formaldehyde thermosetting resin, and the resulting coating being dried and baked.

- 7. The fastener according to claim 6, wherein said remainder further comprises fatty amido diamine.
- 15 8. The fastener according to claim 6, wherein said remainder further comprises polytetrafluoroethylene.
 - 9. The fastener according to claim 6, wherein said remainder further comprises a pigment selected from the group consisting of molybdenum disulfide, aluminum, polypropylene, and combinations thereof.
 - 10. The fastener according to claim 6, wherein said corrosion resistant composition is dissolved in a volatile solvent carrier.